

Protests to greet GMA in HK

MANILA, June 16—A group of anti-GMA protesters staged a demonstration in Hong Kong today, protesting the network's alleged involvement in the 2009 election in Hong Kong.

The protesters, who were mostly young people, held a rally in front of the GMA office in Hong Kong, demanding the network to stop its alleged involvement in the 2009 election.

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1M jobs created in 2005—Palace

MANILA, June 16—The government created 1 million jobs in 2005, according to a report from the Department of Labor and Employment.

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Economic ties top agenda of two visits

By Mike Sison

MANILA, June 16—The agenda of the two visits to the Philippines by the Chinese Vice President, Xi Jinping, and the Chinese Foreign Minister, Yang Jiechi, will be to strengthen economic ties between the two countries.

The two visits are part of a series of high-level exchanges between the two countries.

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Ifugao micro-hydro plant finalist in global awards

By *Staff Writer*
in *particular, the project*
and *the community's*
development.

Known as the "Ifugao"
Project, the project
is a micro-hydro plant
that will provide
electricity to the
community.

According to *the project*
description, the project
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The project will
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Project's impact on

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Community impact

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At the site of the project, the project will provide electricity to the community.

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DepEd chief given power over higher education body

By Maria Pagan

MANILA (Philippine Daily Inquirer)—The Department of Education (DepEd) chief, Armin Luistro, has been given the power to appoint and dismiss members of the Higher Education Council (HEC), a body that oversees higher education in the Philippines.

The HEC is a body that oversees higher education in the Philippines. It is composed of members from the Department of Education, the Department of Higher Education, and the Department of Science and Technology.

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Corrected books still have same mistakes, claims whistle-blower

By Maria Pagan

MANILA (Philippine Daily Inquirer)—A whistle-blower has claimed that the Department of Education (DepEd) has failed to correct mistakes in its textbooks.

The whistle-blower, who has provided evidence to support his claim, said that the DepEd has failed to correct mistakes in its textbooks.

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Days of carnage

The carnage in the Philippines has been described as a tragedy. The victims of the carnage have been described as innocent people.

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Prohibits exports

The Department of Education (DepEd) has prohibited the export of textbooks from the Philippines.

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Infected would cost lives

The Department of Health (DOH) has warned that infected people could lose their lives.

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Tigresses, Lady Eagles duel for lead

UNIVERSITY of Iloilo Tigresses and Iloilo Lady Eagles are in a neck-and-neck duel for the lead in the 2004-2005 UAAP Season 76 basketball tournament.

The Tigresses, coached by Coach Nene Sison, are currently in second place with a 10-4 record, while the Lady Eagles, coached by Coach Nene Sison, are currently in third place with a 9-5 record.

The Tigresses have a 10-4 record, while the Lady Eagles have a 9-5 record. The Tigresses are currently in second place, while the Lady Eagles are currently in third place.

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Tagaytay, Tacloban-A forge title showdown

Tagaytay and Tacloban are set for a title showdown in the 2004-2005 UAAP Season 76 basketball tournament. Tagaytay is currently in first place with a 11-3 record, while Tacloban is currently in second place with a 10-4 record.

Desamio, Yarnhan rule 10K

Desamio and Yarnhan are the top performers in the 10K race during the 2004-2005 UAAP Season 76 basketball tournament.

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From Bacoled, in defense of Manny Pacquiao

Manuelito Bacoled, a former boxing coach, is in the defense of Manny Pacquiao's recent victory over Oscar De La Hoya.

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Vote for the Renewable Energy Bill.

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Learn how to protect your business and wealth with the best legal strategy.

WORLD: WILLY

Cubans lead cast in Manila GP stop

MANILA, Philippines (AP) — The Cuban men's basketball team led the cast in Manila on Tuesday, defeating the Philippines 81-65 in the first round of the 1995 FIBA World Cup. The Cubans, coached by Juan Antonio Riquelme, were the top seed in the Americas zone. The Philippines, coached by Ramon Fernandez, were the 11th seed. The game was part of a double-header with the United States men's team defeating the Philippines 91-55 in the other game. The Cubans will play the United States in the quarterfinals on Wednesday. The Philippines will play the United States in the quarterfinals on Wednesday.

Mercado powers Tribu Sugbu cagers

MANILA, Philippines (AP) — The Manila-based basketball team of the Philippine Basketball Association (PBA) led the cast in Manila on Tuesday, defeating the Philippines 81-65 in the first round of the 1995 FIBA World Cup. The Cubans, coached by Juan Antonio Riquelme, were the top seed in the Americas zone. The Philippines, coached by Ramon Fernandez, were the 11th seed. The game was part of a double-header with the United States men's team defeating the Philippines 91-55 in the other game. The Cubans will play the United States in the quarterfinals on Wednesday. The Philippines will play the United States in the quarterfinals on Wednesday.

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The Pinas and the Cubans

Sweeties roll Orchard bats. Riviera downs Wack Wack

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WORLD

PHILIPPINE DAILY INQUIRER

EU leaders battle over bloc's future

EU leaders are battling over the future of the bloc's common currency, the euro, as they prepare for a summit in May. The eurozone is facing a crisis of confidence, with many investors questioning the ability of the bloc to maintain its commitment to the euro. The crisis has led to a sharp decline in the value of the euro, and many investors are now looking to sell their holdings. The EU leaders are trying to reassure investors that the bloc is committed to the euro, but they are facing a lot of skepticism. The crisis has also led to a loss of confidence in the EU's ability to manage the crisis, and many investors are now looking to sell their holdings of EU stocks. The EU leaders are trying to reassure investors that the bloc is committed to the euro, but they are facing a lot of skepticism. The crisis has also led to a loss of confidence in the EU's ability to manage the crisis, and many investors are now looking to sell their holdings of EU stocks.

Country	Value	Change
Germany	12.50	+0.10
France	11.80	+0.05
Italy	10.20	+0.02
Spain	9.50	+0.01
Portugal	8.70	+0.01
Greece	7.90	+0.01
Ireland	7.10	+0.01
Netherlands	6.30	+0.01
Austria	5.50	+0.01
Belgium	4.70	+0.01
Finland	3.90	+0.01
Sweden	3.10	+0.01
Denmark	2.30	+0.01
Poland	1.50	+0.01
Czech Republic	0.70	+0.01
Slovakia	0.90	+0.01
Slovenia	1.10	+0.01
Lithuania	1.30	+0.01
Latvia	1.50	+0.01
Estonia	1.70	+0.01



PHILIPPINE DAILY INQUIRER

Asia still in pain 6 months after deadly tsunami

By [Name]

PHILIPPINE DAILY INQUIRER

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Platform Zero + Savings and Investments
with a 0.5% interest rate on the first ₱50,000

It's simple drive in
BPI's Sheer Savings

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BPI's Sheer Savings

It's simple drive in
BPI's Sheer Savings

Open to new and existing savers

Indian women fight back against rape epidemic

NEW DELHI — In the heart of India's capital, a group of women are fighting back against a rising tide of sexual violence. They are the members of the "Sangh" (Sisterhood) group, a grassroots organization that has emerged in response to a series of brutal rape cases. The group's members, many of whom are young women, are determined to bring an end to the epidemic of sexual violence that has become a national crisis.

The Sangh group was formed in 2002, following a series of high-profile rape cases that shocked the nation. The group's members are active in various ways, including organizing protests, providing legal support to victims, and raising awareness about the issue. They are also working to change the social attitudes that often lead to violence against women.

The group's efforts have been met with both praise and criticism. Some people see the group as a symbol of women's empowerment, while others see them as a threat to traditional values. Regardless of the opinions, the Sangh group is a powerful force in the fight against sexual violence in India.



Smart phones steal show in Asia's premium sale

NEW YORK — A collection of high-end smartphones, including the latest models from Apple and Samsung, were the stars of a recent auction in Asia. The sale, held by a major auction house, drew a large crowd of collectors and investors. The smartphones, which are known for their advanced features and sleek design, sold for high prices, reflecting their popularity in the Asian market.

Regulators

Regulators are working to address the challenges posed by the rapid growth of the smartphone market. They are concerned about issues such as data privacy, security, and the impact of smartphones on traditional industries. Regulators are also working to ensure that the market is fair and competitive, and that consumers are protected from fraud and other risks.

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Estimated 2005 sales of 1.5 million units, with a total of 1.5 million units sold. The company is expected to continue its growth in the coming years.

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and checking account depositors.

No yes or no answer for GMA

50—and counting

Political Towers



By [Name] [Last Name]

[Main body of text for the 'Political Towers' column, discussing political issues and the role of the media.]

[Main body of text for the '50—and counting' column, discussing the 50th anniversary of the GMA.]

[Main body of text for the '50—and counting' column, continuing the discussion on the GMA's history and impact.]

Tempest

Barack Obama Mushmouth



[Main body of text for the 'Tempest' column, discussing Barack Obama's political stance and the media's role.]

[Main body of text for the 'Tempest' column, continuing the discussion on Obama and the media.]

[Main body of text for the 'Tempest' column, concluding the piece on Obama and the media.]

Preserving the past

The Great Wall



[Main body of text for the 'Preserving the past' column, discussing the Great Wall of China and its historical significance.]

[Main body of text for the 'Preserving the past' column, continuing the discussion on the Great Wall.]

[Main body of text for the 'Preserving the past' column, concluding the piece on the Great Wall.]

PMA makes honor code applicable outside

BEWARE OF IMITATIONS OF MODEL 3650 P
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 PMA Super Computer Model 3650 P

DEVILBISS
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The PMA Super Computer Model 3650 P is a powerful and versatile machine that can be used for a wide range of applications. It is designed to be easy to use and maintain, and it is available in a variety of configurations to meet your needs. The PMA Super Computer Model 3650 P is a true workhorse, and it is the only machine you will ever need for all your computing needs.


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Text-a-fire hotline launched in Davan



The text-a-fire hotline is a service that allows residents to report fires and other emergencies via text message. This service is particularly useful for people who are unable to speak or who are in a situation where making a voice call is difficult. The hotline is available 24/7 and is staffed by trained personnel who can provide assistance and dispatch emergency services as needed.

Davan promoted as prime sports destination in RP



Davan is being promoted as a prime sports destination in the Philippines. The town is home to several sports facilities, including a large stadium and a variety of outdoor sports areas. The local government is investing in these facilities to attract more visitors and to promote sports as a key part of the town's economy. Davan is also known for its beautiful scenery and its friendly people, making it a great place to visit for anyone who loves sports and outdoor activities.

Plan to settle coco levy cases out of court opposed

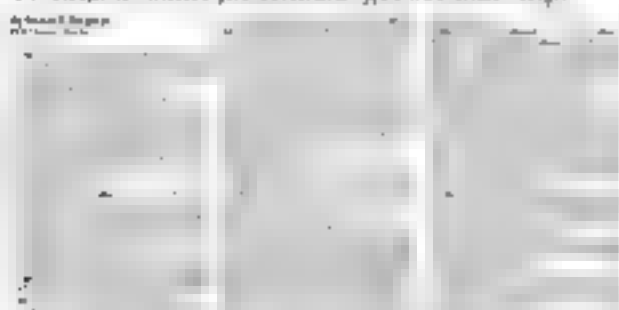
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check the web page www.usa.gov for more information

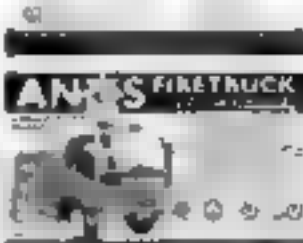


16 kids of slam-poetasters get scholarships

doi:10.1017/S0022292412001511
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DOLE offers deal to settle Lepanto strike



Running shoes yield shabu at airport

[illegible]

Arncerns Park activists invoke Raza

Figure 1: Schematic representation of the experimental design. The figure is divided into three main sections: 'Pretest', 'Main Experiment', and 'Posttest'. The 'Pretest' section shows a 'Pretest' box with 'Pretest' and 'Posttest' labels. The 'Main Experiment' section shows a 'Main Experiment' box with 'Main Experiment' and 'Posttest' labels. The 'Posttest' section shows a 'Posttest' box with 'Posttest' and 'Posttest' labels. The 'Main Experiment' box is further divided into 'Main Experiment' and 'Posttest' sections. The 'Main Experiment' section shows a 'Main Experiment' box with 'Main Experiment' and 'Posttest' labels. The 'Posttest' section shows a 'Posttest' box with 'Posttest' and 'Posttest' labels. The 'Main Experiment' box is further divided into 'Main Experiment' and 'Posttest' sections. The 'Main Experiment' section shows a 'Main Experiment' box with 'Main Experiment' and 'Posttest' labels. The 'Posttest' section shows a 'Posttest' box with 'Posttest' and 'Posttest' labels.

Death catches Makati looks back as it moves forward

By Special Representative

Figure 1 is a 3D scatter plot showing the distribution of 1000 simulated data points. The axes are labeled x_1 , x_2 , and x_3 . The points are clustered in a way that suggests a non-linear relationship between the variables.

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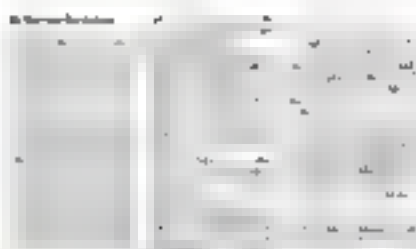
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Hot days mere interlude, says weather bureau

By [Name] and [Name]



MANILA, June 15 (AP) — The weather bureau said that the hot days experienced in the Philippines are merely an interlude, as the country is expected to experience a period of normal weather in the coming months.

The bureau said that the hot days are caused by the presence of a high-pressure system over the Philippines, which is expected to move away in the coming days.

The bureau also said that the weather is expected to be normal in the coming months, with temperatures ranging from 25 to 30 degrees Celsius.

The bureau also said that the weather is expected to be normal in the coming months, with temperatures ranging from 25 to 30 degrees Celsius.

For a full story, visit [http://www.inquirer.net](#)



More about this story

Padre de Pamilya

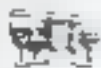


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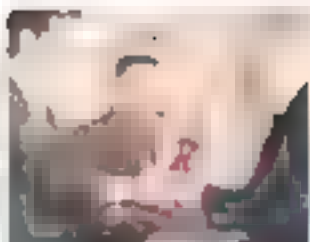
Bank's clearing-bank as

Conclusions



Many go wrong

Figure 6. The average

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Ideas Realised

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Standardized Patient Interview

There is no need for



Attractions

- Agree Plan, Scope, Effort, cost, overhead of project
- Gain a mandate for Australian Software system



Autodesk

Filinvest turns to IFC for \$40-M loan

By-Products of the Economic

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 96. David Wain
 97. David Wain
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 99. David Wain
 100. David Wain

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1	Материалы	м³	100	10000	10000
2	Работы	м³	100	10000	10000
3	Земельные работы	м³	100	10000	10000
4	Дорожные работы	м³	100	10000	10000
5	Водопроводные работы	м³	100	10000	10000
6	Канализационные работы	м³	100	10000	10000
7	Электросварочные работы	м³	100	10000	10000
8	Монтажные работы	м³	100	10000	10000
9	Ремонтные работы	м³	100	10000	10000
10	Другие работы	м³	100	10000	10000
11	Итого				100000

SECURITY BANK

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Ungleichverteilung der Einkommen und Vermögensverhältnisse
 in der Volksrepublik China, 1995

Ungleichverteilung der Einkommen und Vermögensverhältnisse
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Globe becomes RP's 2nd exchange carrier

By The Staff Writer

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When work is play
without missing a beat.

Infocus

[illegible]**Jerry Salonga SPEAKS**

Flower yield

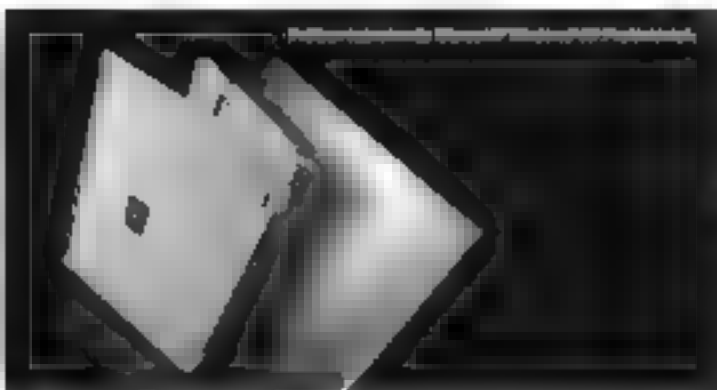
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Figure 1



7. 100 440 450



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Figure 1. *Chlamydia trachomatis* serotypes.

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000 1001 1002 1003 1004 1005 1006 1007 1008 1009 1010 1011 1012 1013 1014 1015 1016 1017 1018 1019 1020 1021 1022 1023 1024 1025 1026 1027 1028 1029 1030 1031 1032 1033 1034 1035 1036 1037 1038 1039 1040 1

Following *Chelodactylus*, the *Chelodactylus*...

[illegible][illegible]

76. NAME _____

1997

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10

f	x	$\log x$	$\log^2 x$	$\log^3 x$
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100

Year	2007	2008	2009	2010	2011
Value	1.0	1.0	1.0	1.0	1.0

μ	σ	$\frac{\sigma}{\mu}$
0.0000	0.0000	-
0.0001	0.0001	1.0000
0.0002	0.0002	1.0000
0.0003	0.0003	1.0000
0.0004	0.0004	1.0000
0.0005	0.0005	1.0000
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0.0007	0.0007	1.0000
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0.0088	0.0088	1.0000
0.0089	0.0089	1.0000
0.0090	0.0090	1.0000
0.0091	0.0091	1.0000
0.0092	0.0092	1.0000
0.0093	0.0093	1.0000

For instance, the following table shows the results of a regression analysis of the relationship between the number of hours worked and the number of children in the household.

2000

2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 2389 2390 2391 2392 2393 2394 2395 2396 2397 2398 2399 2400 2401 2402 2403 2404 2405 2406 2407 2408 2409 2410 2411 2412 2413 2414 2415 2416 2417 2418 2419 2420 2421 2422 2423 2424 2425 2426 2427 2428 2429 2430 2431 2432 2433 2434 2435 2436 2437 2438 2439 2440 2441 2442 2443 2444 2445 2446 2447 2448 2449 2450 2451 2452 2453 2454 2455 2456 2457 2458 2459 2460 2461 2462 2463 2464 2465 2466 2467 2468 2469 2470 2471 2472 2473 2474 2475 2476 2477 2478 2479 2480 2481 2482 2483 2484 2485 2486 2487 2488 2489 2490 2491 2492 2493 2494 2495 2496 2497 2498 2499 2500 2501 2502 2503 2504 2505 2506 2507 2508 2509 2510 2511 2512 2513 2514 2515 2516 2517 2518 2519 2520 2521 2522 2523 2524 2525 2526 2527 2528 2529 2530 2531 2532 2533 2534 2535 2536 2537 2538 2539 2540 2541 2542 2543 2544 2545 2546 2547 2548 2549 2550 2551 2552 2553 2554 2555 2556 2557 2558 2559 2560 2561 2562 2563 2564 2565 2566 2567 2568 2569 2570 2571 2572 2573 2574 2575 2576 2577 2578 2579 2580 2581 2582 2583 2584 2585 2586 2587 2588 2589 2590 2591 2592 2593 2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 2649 2650 2651 2652 2653 2654 2655 2656 2657 2658 2659 2660 2661 2662 2663 2664 2665 2666 2667 2668 2669 2670 2671 2672 2673 2674 2675 2676 2677 2678 2679 2680 2681 2682 2683 2684 2685 2686 2687 2688 2689 2690 2691 2692 2693 2694 2695 2696 2697 2698 2699 2700 2701 2702 2703 2704 2705 2706 2707 2708 2709 2710 2711 2712 2713 2714 2715 2716 2717 2718 2719 2720 2721 2722 2723 2724 2725 2726 2727 2728 2729 2730 2731 2732 2733 2734 2735 2736 2737 2738 2739 2740 2741 2742 2743 2744 2745 2746 2747 2748 2749 2750 2751 2752 2753 2754 2755 2756 2757 2758 2759 2760 2761 2762 2763 2764 2765 2766 2767 2768 2769 2770 2771 2772 2773 2774 2775 2776 2777 2778 2779 2780 2781 2782 2783 2784 2785 2786 2787 2788 2789 2790 2791 2792 2793 2794 2795 2796 2797 2798 2799 2800 2801 2802 2803 2804 2805 2806 2807 2808 2809 2810 2811 2812 2813 2814 2815 2816 2817 2818

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DOI: 10.1002/for

BUSINESS

Napocor seen to save up to P5.9B this year

State firm cuts use of diesel-run plants

By Abigail L. Ho

THE STATE-RUN National Power Corp. has cut down its use of diesel power plants and is now expecting to save up to P5.9 billion.

Although fuel prices have been escalating in the world market, Napocor has gradually reduced power production from its diesel-fired plants and shifted to coal-fired, geothermal and hydroelectric power plants.

Based on a presentation made earlier in the year, Napocor president Cyril Del Calbar said the state firm last year saved about P3.4 billion due to its continued implementation of economic load dispatching. This was almost four times the 2003 savings of P854 million.

Economic load dispatching simply means meeting power demand using available generating units at the least possible cost. This may also mean dispatching power from plants that use cheaper fuel at certain times of the day to cut down on operating costs.

Napocor's coal-fired power plants, as well as those of its independent power producers, have also started blending local coal with imported coal to fuel their generation facilities. This resulted in savings of P33 million.

According to Del Calbar, the Mirant Corp. gets 20 percent of its coal volume from the local market to run its coal plants. The bulk of the plant's coal requirements still comes from China.

He said that much cost-cutting had to be done to keep Napocor afloat. Fuel costs, in particular, had given Napocor a huge headache.

"2004 was the worst case for us, in terms of fuel costs," he said. "We have to continue all of these (cost-cutting measures)."

For this year, he said, further reductions in the use of diesel-fired plants would have to be made, particularly in the Luzon grid.

Consumer and Oil Price Watch chair Raul Concepcion, coming from a recent meeting with Del Calbar, said reducing the use of diesel-run plants would not only result in cost savings for Napocor but also ease the impact of the 10-percent value-added tax on power rates.

The expanded VAT law, which will take effect on July 1, imposes a 10-percent VAT on the power sector. Prior to the enactment of law, the power sector was exempted from the VAT.

IMF airs concern over VAT cap on input tax credits

By Doris C. Dumala

MEMBERS of an International Monetary Fund mission are concerned over a provision in the new value-added tax (VAT) law imposing a cap on input tax credits, which is seen to be inconsistent with international best practice.

Sources privy to ongoing discussions between the government and the IMF representatives said the mission from Washington appreciated the recent strides taken by Philippine officials to improve the country's fiscal standing.

The passage of the VAT law, for instance, is seen as the most significant piece of tax legislation in aid of the government's fiscal reform efforts.

One source said members of the visiting mission told Philippine officials to "keep up the good work" but they also cautioned Philippine economic managers not to become complacent, as the country is not out of the woods yet.

The mission came at a time when the country is in the grip of a fresh political upheaval triggered by allegations that President Macapagal-Arroyo had rigged the last presidential elections and that her husband, eldest son and brother-in-law were involved in illegal gambling payoffs.

The source said the IMF, which has long been urging the legislation of an increase in the VAT rate from 0 to 2 percent, was generally happy with the overall package recently signed into law, "except for one or two provisions."

The mission was referring to the cap on input tax credits—a provision likewise being

criticized by private tax experts and businessmen.

The input tax is paid by a manufacturer for the transportation and purchase of raw materials and services. This will be offset by the output tax imposed on the sale or lease of taxable goods, services or properties.

The input tax was originally meant to address the under-reporting of output VAT and the over-reporting of input VAT by non-compliant taxpayers.

The cap on input tax credits was originally pegged at 90 percent, which translated to a one-percent minimum VAT. But during the bicameral deliberation, the cap was lowered to 70 percent, which translated to a 3-percent-age rate.

The IMF mission said that the cap on input taxes would cause distortions in tax payments.

Paul Cooper is a tax expert and director of PricewaterhouseCoopers, and a 3-percent minimum VAT would more likely hit sellers of goods than the sellers of services, as their proportion of taxable inputs was lower.

Cooper said no VAT would be paid when hiring labor, but there would be VAT on the purchase of goods.

"Consequently, there will be a bias toward consuming services over goods," Cooper said. "Businesses may have to obtain goods from the informal (and potentially tax-evading) sector as there will be no input tax paid for the purchase—in other words, the bill may actively encourage less tax-compliant behavior."

As a result, Cooper said, "business structures may change."

"Expect buy-sell distributors to convert into commission agents," as this reduces the risk

that they will need to pay more than should be paid under a VAT system to cover the 3 percent minimum VAT," he added. "Tax professionals will also have a field day."

The IMF's third highest official earlier said that the recent passage of the VAT measure would help the Philippines reduce its fiscal vulnerabilities.

Agustin Carstens, the IMF's deputy managing director who was briefly in town for a capital market forum, said that the government must also focus on improvements in tax administration.

Based on the government's estimates, the VAT reform could raise anywhere from P28 billion to P31 billion this year, and P97 billion to P105 billion next year, creating room in the government's budget to increase spending for infrastructure, social services and education.

LIFESTYLE

Let them have fun
Let them have fun

PHILIPPINE DAILY INQUIRER

Frilly and frothy, but not fizzy enough

By [Name]

Philly and frothy, but not fizzy enough. That's the problem with the new line of soft drinks from the local bottling company. The drinks are sweet and bubbly, but they lack the zesty kick of the original. The company claims that the new line is "lighter" and "healthier," but it's just a marketing ploy to lure customers away from the competition. The drinks are sold in 330ml cans and are available in all major supermarkets and convenience stores. The company is hoping that the new line will become a hit, but it's still too early to tell. The drinks are priced at P15.00 per can, which is slightly higher than the competition. The company is also offering a promotion where customers can get a free can of the new line with the purchase of a 6-pack of the original. The promotion is running until the end of the month. The company is also planning to launch a new line of flavored waters in the near future. The new line is expected to be even sweeter and more bubbly than the soft drinks. The company is confident that the new line will be a success, but it's still too early to tell. The drinks are sold in 330ml cans and are available in all major supermarkets and convenience stores. The company is hoping that the new line will become a hit, but it's still too early to tell. The drinks are priced at P15.00 per can, which is slightly higher than the competition. The company is also offering a promotion where customers can get a free can of the new line with the purchase of a 6-pack of the original. The promotion is running until the end of the month. The company is also planning to launch a new line of flavored waters in the near future. The new line is expected to be even sweeter and more bubbly than the soft drinks. The company is confident that the new line will be a success, but it's still too early to tell.

PHILIPPINE DAILY INQUIRER
The new line of soft drinks from the local bottling company is sweet and bubbly, but it lacks the zesty kick of the original. The drinks are sold in 330ml cans and are available in all major supermarkets and convenience stores. The company is hoping that the new line will become a hit, but it's still too early to tell. The drinks are priced at P15.00 per can, which is slightly higher than the competition. The company is also offering a promotion where customers can get a free can of the new line with the purchase of a 6-pack of the original. The promotion is running until the end of the month. The company is also planning to launch a new line of flavored waters in the near future. The new line is expected to be even sweeter and more bubbly than the soft drinks. The company is confident that the new line will be a success, but it's still too early to tell.



Just opening!
PHILIPPINE DAILY INQUIRER



Photograph: P. de Lencastre

The poetic image

by Jonathan C. Bailey

I recently spent a morning with a photographer who has been shooting for 25 years. He is a man of 50, with a beard and a mustache, and a very poetic way of looking at the world. He is a man of many talents, and he is a very good photographer. He is a man of many talents, and he is a very good photographer.

He is a man of many talents, and he is a very good photographer. He is a man of many talents, and he is a very good photographer. He is a man of many talents, and he is a very good photographer. He is a man of many talents, and he is a very good photographer.

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Photograph: P. de Lencastre

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Congratulations to the winners of!

The Shell Motor Village

Sports and Fitness Fun summer games

Mas malayo ang mararating nila!

<p>Best malayo ang mararating nila! Best Malayo ang Mararating Nila P10,000 worth of gas</p> <p>MPFI Malayo ang Mararating Nila Miguel, Jonathan, Christopher, Kevin, Eric</p>	<p>Best malayo ang mararating nila! Best Malayo ang Mararating Nila P10,000 worth of gas</p> <p>MPFI Malayo ang Mararating Nila Miguel, Jonathan, Christopher, Kevin, Eric</p>	<p>Best malayo ang mararating nila! Best Malayo ang Mararating Nila P10,000 worth of gas</p> <p>MPFI Malayo ang Mararating Nila Miguel, Jonathan, Christopher, Kevin, Eric</p>	<p>Best malayo ang mararating nila! Best Malayo ang Mararating Nila P10,000 worth of gas</p> <p>MPFI Malayo ang Mararating Nila Miguel, Jonathan, Christopher, Kevin, Eric</p>
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Common Rules: By 10:00 AM to 10:00 PM, 10:00 AM to 10:00 PM

Malayo ang mararating sa Shell Motor Village Gasoline.

Shell Premium

Shell Helix

Shell Helix

Shell Helix Premium Shell Helix Helix



MACAU STREET SCENE

LIFE STYLE

Macau's heritage of faith

By David Thomas
Illustrator

Likewise Macau is a unique blend of cultures. The city is a blend of the East and the West, with a rich history of religious diversity. It is a city where the East and the West meet, and where the spirit of faith is alive and well. Macau is a city of contrasts, where the old and the new coexist. It is a city where the past is never forgotten, and where the future is always within reach.

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Filipinos feel at home in Macau because of its Latin culture

Don't miss this HOTDOG Restaurant with the Sausage

Available weekly from 11:00 AM to 10:00 PM. 100% Sausage, 100% Sausage, 100% Sausage.

100% Sausage, 100% Sausage, 100% Sausage.

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BY PAUL D'YON



THE WANG Family, painting of traditional Chinese society



BY PAUL D'YON



THE WANG Family, painting of traditional Chinese society



THE WANG Family, painting of traditional Chinese society

the art of the Chinese and Macau's art scene. The art scene is a mix of traditional Chinese and modern art. The art scene is a mix of traditional Chinese and modern art. The art scene is a mix of traditional Chinese and modern art.

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Spontaneity and sincerity in Gonzalo Uy's expressionism



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